

## SETTLEMENT OF CLAIMS

*Convention signed at Caracas May 1, 1852*

*Entered into force May 1, 1852*

*Terminated upon fulfillment of its terms*<sup>1</sup>

Treaty Series 367

### CONVENTION UPON THE CLAIMS RELATIVE TO THE SCHOONER "ECONOMY", THE SCHOONER "BEN ALLEN" AND CARGO AND THE VESSELS "SAN JOSÉ," "LA CARLOTTA" AND "LA GERTRUDIS" AND THEIR CARGOES

The undersigned Isaac Nevett Steele, Chargé d'Affaires of the United States of America and Joaquin Herrera, Secretary of State of the Department of Foreign Affairs of the Government of Venezuela, being duly authorized to form an equitable agreement for the payment of the twenty eight and a half per cent which corresponds to Venezuela in the indemnification claimed by those interested in the American Schooner "Economy" confiscated in Maracaibo in the year 1827, the American Schooner "Ben Allen" and her cargo also confiscated in Panama in the year 1827, and in the Vessels "San José" "La Carlotta" and "La Gertrudis" and their cargoes, prizes of the privateer "La Constancia" and her tender "La Joven Constancia", recaptured and sold by Commodore Joly of the Navy of Colombia in the years 1818 and 1819, have agreed upon the following articles.

#### ARTICLE 1

The Government of Venezuela obligates itself to pay to the Chargé d'Affaires of the United States with the previous approbation of the present convention by the Congress of Venezuela; the sum of ninety thousand dollars macuquinos (\$90,000) with the interest stipulated in the second article, which shall be distributed among the above mentioned claimants in the following manner: namely, to those interested in the Schooner "Economy" five thousand dollars (\$5,000), to those interested in the Schooner "Ben Allen" and cargo twelve thousand dollars (\$12,000) and to those interested in the said prizes of the "Constancia" and her tender Seventy three thousand dollars (\$73,000.)

<sup>1</sup> For a detailed study of this convention, and a discussion of its execution, see 5 Miller 1063.

## ARTICLE 2

Said sum of ninety thousand dollars (\$90,000) shall be paid at the Treasury in six annual instalments of fifteen thousand dollars (\$15,000) each. The first instalment shall be paid on the thirty first day of December of the present year 1852, and of the remaining five instalments one shall be paid on the thirty first day of December in each of the years 1853, 1854, 1855, 1856 and 1857; and at the time of the payment of each instalment there shall also be paid the interest upon said instalment, which shall be computed at the rate of three per Centum per annum from the date of this Convention up to the said time of payment.

## ARTICLE 3

By the fulfilment of the stipulations in the preceding articles all damages, prejudices, losses and interests, which the persons interested in the Schooner "Economy," the Schooner "Ben Allen" and her cargo, and the said prizes of "the Constancia" and her tender and their cargoes, have claimed or may pretend to claim hereafter of Venezuela, shall remain completely and absolutely indemnified.

In testimony whereof the undersigned have signed in duplicate, in Carácas on the first day of May, one thousand eight hundred and fifty two.

I. NEVETT STEELE  
JOAQN. HERRERA